

SUBCHAPTER C—GOVERNANCE AND MANAGEMENT OF THE FEDERAL HOME LOAN BANKS

PART 914—DATA AVAILABILITY AND REPORTING

Sec.

- 914.1 Regulatory Report defined.
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AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422b(a)(1), and 1440.

SOURCE: 71 FR 35499, June 21, 2006, unless otherwise noted.

§ 914.1 Regulatory Report defined.

(a) *Definition.* *Regulatory Report* means any report of raw or summary data needed to evaluate the safe and sound condition and operations of a Bank or to determine compliance with any:

- (1) Provision in the Act or other law, order, rule, or regulation;
- (2) Condition imposed in writing by the Finance Board in connection with the granting of any application or other request by a Bank; or
- (3) Written agreement entered into between the Finance Board and a Bank.

(b) *Examples.* Regulatory Report includes:

- (1) Call reports and reports of instrument-level risk modeling data;
- (2) Reports related to a Bank's housing mission achievement, such as reports related to AMA, AHP, CIP, and other CICA programs; and
- (3) Reports submitted in response to requests to one or more Banks for information on a nonrecurring basis.

§ 914.2 Filing Regulatory Reports.

Each Bank shall file Regulatory Reports with the Finance Board in accordance with the forms, instructions, and schedules issued by the Finance Board from time to time. If no regularly scheduled reporting dates are established, Regulatory Reports shall be filed as requested by the Finance Board.

§ 914.3 Access to books and records.

Each Bank shall make its books and records readily available for inspection

and other supervisory purposes within a reasonable period upon request by the Finance Board, at a location acceptable to the Finance Board. For requests for documents made during the course of an onsite examination and pursuant to the examination's scope, a reasonable period is presumed to be no longer than 1 business day. For requests for documents made outside of an onsite examination, a reasonable period is presumed to be 3 business days.

PART 915—BANK DIRECTOR ELIGIBILITY, APPOINTMENT AND ELECTIONS

Sec.

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AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422b(a), 1426, 1427, and 1432.

SOURCE: 63 FR 65688, Nov. 30, 2000, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

EDITORIAL NOTE: Nomenclature changes to part 915 appear at 67 FR 12845, Mar. 20, 2002.

§ 915.1 Definitions.

For purposes of this part:

Bona fide resident of a Bank district means an individual who:

- (1) Maintains a principal residence within the Bank district; or
- (2) If serving as an appointive director, owns or leases in his or her own name a residence within the Bank district and is employed within a voting state within the Bank district.

§915.2

Discretionary directorship means an elective or appointive directorship created by the Finance Board pursuant to section 7(a) of the Act (12 U.S.C. 1427(a)) for districts that include five or more states.

FHFB ID number means the number assigned to each member by the Finance Board and used by the Finance Board and the Banks to identify a particular member.

Guaranteed directorship means an elective directorship that is required by section 7(b) of the Act (12 U.S.C. 1427(b)) and §915.15 to be designated as representing Bank members that are located in a particular state.

Non-guaranteed directorship means an elective directorship that is either a discretionary directorship or a stock directorship.

Record date means December 31 of the calendar year immediately preceding the election year.

Stock directorship means an elective directorship that is designated by the Finance Board as representing the members located in a particular state based on the amount of Bank stock held by the members in that state, and which is in excess of the number of guaranteed directorships allocated to that state.

Voting state means the District of Columbia, Puerto Rico, or the state of the United States in which a member's principal place of business, as determined in accordance with part 925 of this chapter, is located as of the record date. The voting state of a member with a principal place of business located in the U.S. Virgin Islands as of the record date shall be Puerto Rico, and the voting state of a member with a principal place of business located in American Samoa, Guam, or the Commonwealth of the Northern Mariana Islands as of the record date shall be Hawaii.

[63 FR 65688, Nov. 30, 1998, as amended at 65 FR 8259, Feb. 18, 2000; 65 FR 41568, July 6, 2000; 67 FR 12845, Mar. 20, 2002]

§915.2 Dates.

If any date specified in this part, or specified by a Bank pursuant to this part, falls on a Saturday, Sunday, or Federal holiday, the relevant time pe-

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riod shall be deemed to include the next business day.

[63 FR 65688, Nov. 30, 1998]

§915.3 Director elections.

(a) *Responsibilities of the Banks.* Each Bank annually shall conduct an election the purpose of which is to fill all elective directorships designated by the Finance Board as commencing on January 1 of the calendar year immediately following the year of the election. Subject to the provisions of the Act and in accordance with the requirements of this part, the disinterested members of the board of directors of each Bank, or a committee of disinterested directors, shall administer and conduct the annual election of directors. In so doing, the disinterested directors may use Bank staff or independent contractors to perform ministerial and administrative functions concerning the elections process. The term of office of each elective director shall be three years, except as adjusted pursuant to section 7(d) of the Act (12 U.S.C. 1427(d)) and §915.17 of this part to achieve a staggered board, and shall commence on January 1 of the calendar year immediately following the year in which the election is held. Each Bank shall complete the election in sufficient time to allow newly elected directors to assume their seats on January 1 of the year immediately following the election.

(b) *Designation of elective directorships.* The Finance Board annually shall designate each elective directorship as representing the members that are located in a particular state. The Finance Board shall conduct the annual designation of directorships for each Bank based on the number of shares of Bank stock required to be held by the members in each state as of December 31 of the preceding calendar year. If a Bank has issued more than one class of stock, the Finance Board shall designate the directorships for that Bank based on the combined number of shares required to be held by the members in each state. For purposes of conducting the designation, if a Bank's capital plan was not in effect on the immediately preceding December 31st, the number of shares of Bank stock that the members were required to